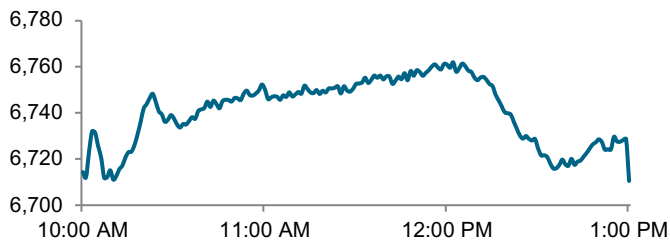


DAILY MARKETS OVERVIEW

6 MAY 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,711	1.7	-5.7	-20.0	18.5
Saudi (NOMU)	6,861	5.9	-0.8	-7.8	NA
Energy	4,760	2.6	-1.7	-12.5	20.7
Materials	3,969	2.4	-6.2	-23.2	47.5
Capital Goods	3,313	1.9	-8.1	-23.5	21.9
Com. & Prof. Svc	3,465	1.3	-6.5	-27.4	12.2
Transportation	3,224	1.4	-8.9	-26.6	15.8
Cons. Durables & Apparel	2,961	1.7	-6.0	-15.6	NA
Consumer Services	3,024	1.8	-6.7	-23.6	28.5
Media	7,167	-1.7	-4.0	-23.8	20.8
Retailing	6,429	-0.1	-5.4	-16.5	NA
Food & Staples Retailing	7,808	1.7	-2.9	18.0	NA
Food & Beverages	4,453	0.4	-4.7	2.3	37.4
Health Care Equipment	3,464	5.2	-1.7	-7.1	23.5
Pharma, Biotech & Life Science	3,377	2.4	-5.2	-6.1	NA
Banks	5,991	1.5	-7.2	-26.1	10.9
Diversified Financials	2,789	1.6	-6.6	-15.6	NA
Insurance	4,160	2.1	-4.2	-7.8	39.0
Telecommunication	5,928	1.7	-2.6	-8.4	20.8
Utilities	3,486	0.6	-6.9	-20.8	NA
REITs	3,588	1.1	-2.3	-14.5	19.5
Real Estate	2,528	0.8	-8.9	-19.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dr. Sulaiman Al Habib Medical Services Group	62.80	10.0%	104
Allianz Saudi Fransi Cooperative Insurance Co.	26.55	9.4%	31
Arabian Shield Cooperative Insurance Co.	13.70	6.7%	13
CHUBB Arabia Cooperative Insurance Co.	22.30	6.3%	11
National Medical Care Co.	37.15	6.0%	42

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Care	5-May	1Q20	33.2	11%	0.74	NA
Aldrees	5-May	1Q20	30.3	1%	0.51	NA
Dur	5-May	1Q20	10.9	15%	0.11	NA
Mepco	4-May	1Q20	4.1	-29%	0.08	NA
SABIC	4-May	1Q20	-948.9	-128%	-0.32	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 6, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.7% higher to 6,711 while NOMU gained 5.9% to 6,861 on Tuesday. TASI traded value totaled SAR 4.4bn and averaged SAR 4.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.2% of the daily traded value.
- MSCI Emerging Markets closed 0.9% higher on Tuesday, trading at P/E (TTM) of 13.2x vs. 18.5x for TASI.
- Banks and Materials gained 1.5% and 2.4%, respectively. Telecom closed 1.7% higher. Health Care Equipment (up 5.2%) was the best performing sector. Among stocks, Dr. Sulaiman Al Habib Medical Services Group (4013/SULAIMAN AB), Allianz Saudi Fransi Cooperative Insurance Co. (8040/ALLIANZ AB), and Arabian Shield Cooperative Insurance Co. (8070/SHIELD AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), remittances from expatriates in KSA rose by 9% Y/Y to SAR 12.2bn (USD 3.25bn) in March 2020 when compared to the same period last year. On a monthly basis, expat remittances were 13% higher, or SAR 1.38bn (USD 367mn). (Source: Argaam)
- Al Moammar Information Systems Co. (7200/MIS AB) signed a SAR 290mn (USD 77.2mn) Shariah compliant financing agreement with Riyadh Bank (1010/RIBL AB). The revolving facilities, guaranteed by a promissory note of the same value, are renewable every year. (Source: Argaam)
- Dur Hospitality Co. (4010/DUR AB) reported a net profit after Zakat and tax of SAR 10.9mn (USD 2.9mn) for 1Q20, a 15% Y/Y increase, compared to SAR 9.5mn (USD 2.5mn) in the same period last year. The increase in profits was driven by higher revenues due to opening of new facilities. (Source: Argaam)
- Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB) reported a net profit after Zakat and tax of SAR 30.3mn (USD 8.1mn) for 1Q20, up 1.3% Y/Y, compared to SAR 29.9mn (USD 7.9mn) from the same year-earlier period. This was driven by an increase in sales from the petrol division, profit from joint ventures, and lower marketing and Zakat expenses. (Source: Argaam)
- National Medical Care Co. (4005/CARE AB) reported a net profit after Zakat and tax of SAR 33.2mn (USD 8.8mn) for 1Q20, a 11% Y/Y increase, compared to SAR 30mn (USD 7.9mn) in the same period last year. The increase can be attributed to increase in revenue by 9% and reduction in provision for expected credit losses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Halwani Bros Co.	46.35	-3.8%	22
Saudi Research and Marketing Group	59.30	-1.8%	25
United International Transportation Co.	25.55	-1.7%	16
National Agriculture Development Co.	27.00	-1.6%	17
The Saudi British Bank	21.40	-1.6%	43

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.74	1.1%	348
Al Rajhi Bank	53.90	2.3%	348
The Saudi Arabian Oil Company	31.30	2.6%	339
Dar Alarkan Real Estate Development Co.	7.15	-1.0%	255
Seera Group Holding	14.62	1.7%	186

Source: Tadawul

DAILY MARKETS OVERVIEW

6 MAY 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,932	0.4	-4.7	-30.1	7.4
Abu Dhabi (ADX)	4,104	1.6	-3.0	-19.1	11.9
Kuwait (KSE)	4,842	0.4	-1.3	-13.3	24.0
Qatar (QE)	8,800	1.5	0.4	-15.6	13.9
Oman (MSM)	3,493	-0.2	-1.3	-12.3	8.6
Bahrain (BSE)	1,298	-0.2	-0.9	-19.4	9.0
DJMENA Index	474	1.6	-3.6	-21.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,868	0.9	1.3	-11.2	19.5
US (NASDAQ 100)	8,809	1.1	2.4	-1.8	33.5
UK (FTSE 100)	5,849	1.7	1.5	-22.4	19.6
Germany (DAX)	10,729	2.5	-1.2	-19.0	19.7
France (CAC 40)	4,483	2.4	-1.9	-25.0	17.5
Russia (MICEX)	2,654	1.1	0.1	-12.9	6.8
Japan (Nikkei)	19,619	0.0	0.0	-17.1	NA
Hong Kong (HSI)	23,869	1.1	-3.1	-15.3	9.9
South Korea (KOSPI)	1,895	0.0	-2.7	-13.8	NA
China (SHCOMP)	2,860	0.0	0.0	-6.2	NA
India (NIFTY)	9,206	-0.9	-6.6	-24.3	18.1
Brazil (IBOV)	79,471	0.8	-1.3	-31.3	14.9
Turkey (BIST 100)	98,738	-0.1	-2.3	-13.7	7.9
Egypt (EGX30)	10,188	1.1	-3.5	-27.0	8.2
MSCI Emerging Markets	896	0.9	-2.3	-19.6	13.2
MSCI World	2,018	1.0	0.7	-14.4	18.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	31.0	13.9	17.1	-53.1	-56.5
Natural Gas (\$/mmbtu)	2.1	7.1	12.9	-2.5	-16.1
Gold (\$/oz)	1,706	0.2	0.3	12.4	33.2
Silver (\$/oz)	15.0	1.3	-0.1	-16.2	0.4
Platinum (\$/oz)	769	0.2	0.4	-20.4	-12.2
Copper (\$/t)	5,128	0.7	0.9	-16.6	-17.7
Zinc (\$/t)	1,909	1.0	0.2	-16.2	-33.5
Lead (\$/mt)	1,611	1.2	1.8	-16.2	-14.3
Wheat (\$/bu)	521	0.2	0.8	-6.8	6.4
Corn (\$/bu)	317	0.5	-0.5	-18.2	-22.5
Sugar (\$/lb)	10.8	3.7	-1.7	-19.7	-20.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.50	0.00	-1.41	0.00
Saudi Arabia	1.20	-0.01	-1.04	0.69
UAE	1.03	-0.18	-1.18	0.53
Kuwait	1.75	0.00	-1.00	1.25
Qatar	1.24	-0.02	-1.01	0.74
Bahrain	2.15	0.02	-0.52	1.65

Source: Reuters

NOTES: (1) Prices updated as of May 6, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 0.9% and 1.1%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK increased 1.7%. Germany and France closed 2.5% and 2.4% higher, respectively.
- Asian markets are trading in the green on Wednesday. China is trading flat. Japan is closed for trading, while South Korea is up 1.2%. Hong Kong and India are trading 0.7% and 1.0% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi increased 0.4% and 1.6%, respectively. Kuwait and Qatar closed 0.4% and 1.5% higher, respectively. Oman and Bahrain declined 0.2%.
- UK Markit/CIPS services PMI for April 2020 stood at 13.4 (prior: 34.5; consensus: 12.3). (Source: *Trading Economics*)
- The UAE IHS Markit Purchasing Managers' Index (PMI), an indicator for the performance of the non-oil private sector, retreated to 44.1 in April 2020 from 45.2 in March, recording a new low for the second month in a row. (Source: *Decypha*)
- According to the Central Bank of the UAE (CBUAE), the UAE's real GDP grew by an estimated 1.7% in 2019. The UAE hydrocarbon sector witnessed rapid growth of 3.4% in 2019. However, non-oil activities advanced at a softer pace growing by 1.0%. (Source: *Trade Arabia*)
- The CBUAE revealed the number of total net new work permits issued in the UAE rose to more than 157,000 in 2019, compared to over 1,500 in 2018. Dubai, Northern Emirates, and Abu Dhabi contributed in the jump in the number of new work permits with 90,216, 40,039, and 27,509, respectively. (Source: *Decypha*)
- Dubai Electricity and Water Authority (DEWA) revealed that it has joined the Dubai Unified Business Registry, an initiative by Dubai Economy to achieve inclusiveness and transparency in business activities in the Emirate. DEWA added that this will make doing business even easier, as the network digitally unifies the data of commercial licencing authorities and benefits the overall economic development of Dubai. (Source: *Trade Arabia*)
- The UAE Ministry of Finance (MoF) has launched the Federal Automated Revenue Estimation System (FARES). With the FARES, the Ministry seeks to automate revenue estimations and improve financial technologies. (Source: *Decypha*)
- Bahrain's Diyar Al Muharraq said the work was in full swing on its affordable housing project, Jeewan, being developed as part of the Deerat Al Oyouun affordable housing project. The firm added the works on Phase One and Two are currently ahead of schedule and is set to be completed by 4Q20 while Phase Three will be ready in 2Q21. (Source: *Trade Arabia*)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 1 (prior: +9.0mn barrels) will be announced today. (Source: *Trading Economics*)
- US jobless claims for the week ended May 2 (prior: 3.8mn; consensus: 3.0mn) will be announced tomorrow. (Source: *Trading Economics*)
- UK Industrial Production for March 2020 (prior: 0.1% Y/Y, -2.8% Y/Y) will be announced on May 13. (Source: *Trading Economics*)



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